

SUMMARY

I. Description of Item

In a reappraisal year, State law requires that a certified tax rate be established by resolution of the County Commission. The certified tax rate has been calculated as prescribed by the State and has been approved by the State Board of Equalization.

II. Sources and Amount of Funding

Not applicable

III. Contract Items

Not applicable

IV. Additional Information Relevant to Approval of this Item

Administration recommends approval of the resolution.

Item # _____

Prepared by Mike Swift

Approved by Christy Kinard
County Attorney

RESOLUTION ESTABLISHING THE 2009 CERTIFIED TAX RATE FOR SHELBY
COUNTY. SPONSORED BY COMMISSIONER J. W. GIBSON.

WHEREAS, The Shelby County Assessor has completed the reappraisal of all property in Shelby County and certified the results; and

WHEREAS, Tennessee Code Annotated 67-5-1701 requires the computation of a certified tax rate for each jurisdiction completing a general reappraisal of property; and

WHEREAS, The calculated rates as per attached exhibits A and B include calculations regarding both the countywide property tax rate and the rural school bond tax rate; and

WHEREAS, The County establishes its tax rate in full pennies and State does not allow rounding up of the tax rates so the certified tax rate must be to three decimal places; and

WHEREAS, The calculated rates as per attached exhibits A and have been reviewed and approved by the State Board of Equalization.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That pursuant to Tennessee Code Annotated 67-5-1701, et seq, the Certified Tax Rate for 2009 is hereby fixed at \$4.004 for countywide application on each One Hundred Dollars of taxable real and personal property as per the attached schedule.

BE IT FURTHER RESOLVED, That \$0.048 is hereby fixed for properties outside the City of Memphis as the certified rural school bond tax rate as per the attached schedule.

BE IT FURTHER RESOLVED, That this resolution shall take effect from and after the date it shall have been enacted according to due process of law, public welfare requiring it.

A C Wharton, Jr.
County Mayor

Date _____

ATTEST:

Clerk of County Commission

ADOPTED _____